

## **ORDINANCE NO. 18-434**

**AN ORDINANCE LEVYING THE AD VALOREM TAX OF THE CITY OF RICHWOOD, TEXAS ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY, NOT EXEMPT BY LAW; PROVIDING REVENUES FOR PAYMENT OF CURRENT MUNICIPAL EXPENSES, AND FOR INTEREST AND SINKING FUNDS ON OUTSTANDING CITY OF RICHWOOD BONDS; PROVIDING FOR ENFORCEMENT OF COLLECTION; PROVIDING FOR A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF RICHWOOD, TEXAS:**

**Section 1:** That under the authority of the Charter of the City of Richwood, Texas, and the laws of the State of Texas, there is hereby levied for the fiscal year October 1, 2018 through September 30, 2019, on all taxable property situated within the corporate limits of the City of Richwood, and not exempt by the Constitution and Laws of the State of Texas or by Sections 5 and 6 of the Ordinance, a tax of \$0.670204 on each \$100 assessed value of all taxable property.

**Section 2:** That of the total tax \$ 0.609627 on each \$100 assessed value shall be distributed to the General Fund of the City to fund maintenance and operation expenditures of the City.

**Section 3:** That of the total tax \$ 0.060577 on each \$100 assessed value shall be distributed to pay the City's debt service as provided by Section 26.04 of the Texas Tax Code.

**Section 4:** THIS BUDGET WILL RAISE LESS REVENUE FROM PROPERTY TAXES THAN LAST YEAR'S BUDGET BY AN AMOUNT OF \$-20,654, WHICH IS A -1.11 PERCENT DECREASE FROM LAST YEAR'S BUDGET. THE PROPERTY TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR IS \$36,844.

**Section 5:** That for enforcement of the collection of taxes hereby levied, the City of Richwood shall have available all rights and remedies provided by law.

**Section 6:** All monies collected under this ordinance for the specific items therein named, shall be and the same are appropriated and set apart for the specific purpose indicated in the City Budget and the City shall keep these accounts so as to readily and distinctly show the amount collected, and the amounts expended and the amounts on hand at any time belonging to such funds. All receipts for the City not specifically apportioned by the Ordinance are hereby made payable to the General Fund of the City.

**Section 7:** That if any section, subsection, paragraph, sentence, clause, phrase or word in this ordinance, or application thereof to any person or circumstance is held invalid by any court or competent jurisdiction, such holding shall not affect or impair any remaining portions or provisions of this ordinance and the City Council of the City of Richwood, Texas, hereby declares it would have enacted such remaining portions despite any such invalidity.

**PASSED AND APPROVED** on the first and final reading this 10<sup>th</sup> day of September, 2018.

**CITY OF RICHWOOD**

/s/ Mark Guthrie

**Mark Guthrie, Mayor**

**ATTEST:**

/s/ Giani Cantu

**Giani Cantu, City Secretary**

**APPROVED AS TO FORM:**

**Jason Cordoba, City Attorney**